

WASHINGTON  
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LOS ANGELES

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13402 *pb*  
RECORDATION NO. .... Filed 1425  
DEC 31 1981 -10 30 AM  
MORGAN, LEWIS & BOCKIUS  
COUNSELORS AT LAW  
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RECORDATION NO. .... Filed 1425  
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INTERSTATE COMMERCE COMMISSION  
MIAMI  
HARRISBURG  
LONDON

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DEC 31 1981 -10 30 AM  
December 31, 1981  
INTERSTATE COMMERCE COMMISSION

Agatha I. Morgenthau, Secretary  
Interstate Commerce Commission  
12th Street and Constitution Avenue, N.W.  
Room 2303  
Washington, D.C. 20423

Date 12/31/81  
Fee \$ 1.00

Dear Secretary:

ICC Washington, D.C.

We have enclosed an original and one fully executed and acknowledged counterpart of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

(1) Bill of Sale, dated December 31, 1981

Vendor - The Connecticut Bank and Trust Company,  
as Agent  
One Constitution Plaza  
Hartford, Connecticut 06103

Purchaser - George F. Kress  
2376 DuCharme Lane  
Green Bay, Wisconsin 54303

(2) Security Agreement, dated December 29, 1981

Debtor - George F. Kress  
2376 DuCharme Lane  
Green Bay, Wisconsin 54303

Creditor - The Connecticut Bank and Trust Company,  
as Agent  
One Constitution Plaza  
Hartford, Connecticut 06103

(3) Assignment of Lease, dated December 28, 1981

Assignor - Brae Corporation  
Four Embarcadero Center  
San Francisco, California 94111

*Mary Beth Byrne*  
*Clive Anderson*

MORGAN, LEWIS & BOCKIUS

Assignee - George F. Kress  
2376 DuCharme Lane  
Green Bay, Wisconsin 54303

(4) Collateral Assignment of Lease, dated  
December 29, 1981

Assignor - George F. Kress  
2376 DuCharme Lane  
Green Bay, Wisconsin 54303

Assignee - The Connecticut Bank and Trust Company,  
as Agent  
One Constitution Plaza  
Hartford, Connecticut 06103

The primary document to which documents 1, 2, 3 and 4  
are connected is recorded under Recordation No. 10818.

A description of the equipment covered by documents 1,  
2, 3 and 4 follows: 3 Boxcars, Type XM (50'6", 70-ton), bearing  
road numbers LRWN 5829 (formerly NSL 155829), LRWN 5830  
(formerly NSL 155830) and LRWN 5833 (formerly NSL 155833).

We request that documents 1, 2, 3 and 4 be cross-  
referenced to Recordation No. 10818.

Very truly yours,

*Clive Anderson*  
Clive Anderson

tjk

Enclosures

DEC 31 1981 10 30 AM

DUPLICATE

## INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF RAILROAD LEASE AGREEMENT dated as of Dec. 28, 1981 ("Assignment") between BRAE Corporation ("Assignor") and George F. Kress ("Assignee").

RECITALS

A. Assignor has entered into a Lease Agreement with Little Rock & Western Railway Corporation dated as of December 28, 1981 ("Lease") relating to, among others, the railcars numbered LRWN 5829, LRWN 5830 and LRWN 5833 (the "Cars"), listed on Equipment Schedule 7 to the Lease a copy of which is attached hereto.

B. Assignor has entered into a Purchase Contract with Assignee, dated Dec. 28, 1981, pursuant to which Assignor has agreed to arrange for the sale to Assignee of the Cars and Assignee has agreed to purchase the Cars.

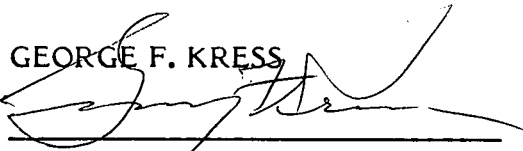
C. Assignor desires to assign all its right, title and interest in the Lease, to the extent the Lease relates to the Cars, to Assignee and Assignee desires to accept such assignment.

## THEREFORE:

1. Assignor hereby assigns, transfers and sets over unto Assignee all of its right, title and interest under the Lease as and only to the extent that the Lease relates to the Cars.

2. Assignee assumes all of Assignor's obligations under the Lease as and only to the extent that the Lease relates to the Cars.

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed as of the date first above written.

GEORGE F. KRESS  
BRAE CORPORATION  
Title Vice President

## EQUIPMENT SCHEDULE 7

BRAE CORPORATION ("BRAE") hereby leases the following railcars to LITTLE ROCK & WESTERN RAILWAY CORPORATION ("Lessee"), pursuant to that certain Lease Agreement dated as of December 28, 1981 (the "Lease").

1.	<u>Number of Cars</u>	<u>Description</u>	<u>Car Numbers</u>
	3	50', 70 ton General Service Boxcar	LRWN 5829 LRWN 5830 LRWN 5833

2. Agreed Utilization Percentage 85%; but if the Interstate Commerce Commission or any other U.S. governmental agency shall, at any time, issue an order reducing hourly care hire payments to less than the maximum level in effect at the date hereof, the Agreed Utilization Percentage will be 100%.

3. Minimum Utilization Percentage 80%.

4. BRAE percentage of Payments in excess of the BRAE Base Rental resulting from Utilization greater than the Agreed Utilization Percentage: 0%

5. BRAE and Lessee hereby incorporate by reference all of the terms, conditions and provisions of the Lease in this Schedule.

IN WITNESS WHEREOF, the parties have each caused their respective duly authorized officers to have executed this Schedule as of the date first written above.

BRAE CORPORATION

LITTLE ROCK & WESTERN RAILWAY  
CORPORATION

By \_\_\_\_\_

By \_\_\_\_\_

Title \_\_\_\_\_

Title \_\_\_\_\_

STATE OF WISCONSIN  
COUNTY OF BROWN

)  
) ss.

On this 29<sup>th</sup> day of December, 1981, before me personally appeared George F. Kress, to me known to be the person described in and who executed the foregoing instrument and he acknowledged that he executed the same as his free act and deed.

[SEAL]

B. P. Swanson  
Notary

My Commission Expires February 5, 1984

STATE OF CALIFORNIA  
COUNTY OF SAN FRANCISCO

)  
) ss.  
)

On the 28th day of December, 19 81, before me personally appeared DONALD H. GLEASON, to me known, who, being by me duly sworn, did depose and say that he is the Vice President of BRAE Corporation the corporation which executed the above instrument; that he signed his name to the above instrument by authority of the Board of Directors of said corporation; and that he acknowledged that the execution of the above instrument was the free act and deed of such corporation.



Nancy M. Derry  
Notary Public

My Commission Expires: July 30, 1984